



ARLINGTON FINANCE COMMITTEE
MINUTES OF MEETING
O'NEILL ROOM
7:30 PM 2/8/17

ATTENDEES:

Deyst*	White	Caccavaro	Kellar*	McKenna*
DeCoursey	Wallach	Harmer*	Gibian*	
Tosti*	Foskett	Bayer	Duvadie	
Russell	Beck	Jones*	Deshler*	
Franclemont*	Howard*	Fanning*	Carman*	Diggins*

*Indicates present

VISITORS: Co-Chair Arlington Commission on Art & Culture (ACAC) Ardra Arch, Co-Chair ACAC Stephanie Martin-Curiel, Contributory Retirement Board Administrator Rich Greco, Director Planning & Community Development Jenny Raitt, Council On Aging Director Susan Carp

ART 45 COMMITTEES & COMMISSIONS: Martin-Curiel & Arch, using Ref 1, reviewed progress made in bringing together all the arts & culture organizations in town using grants. The Cultural District work is ongoing. They believe design and implementation of a inclusive and up-to-date website is the next step. To fund this they requested \$15,415. They did not have a firm idea of how this website would be maintained. Members made suggestions and expressed doubts about using a Town employee as webkeeper. The ACAC was asked to return on 2/22 with the APA (Art 37).

ART 52 OPEB Greco requested funding as in previous years: \$418,734 which is the difference between \$500k and the remaining cost of the non-contributory pensions; plus \$155k which was the increase in retirement pension costs in the year when their share was increased; and \$300k from the Town's health fund. Greco provided a table (Ref 4) showing the OPEB liability valuation with changes from 2014 to 2015. He also provided a chart (Ref 6) showing how the funds are invested.

ART 51 PENSION ADJUSTMENTS Greco reviewed the program that keeps the pension of certain retirees above 50% of the salary of their former position. This program cost 15k this year or 2% of the total payout.

CRB APPROPRIATION: Greco provided a table (Ref 9) showing the unfunded liability reaching 0 2 years before the deadline. Greco provided a chart (Ref 3) showing the fraction of the pension appropriation (3.63%) that goes to the Housing Authority. He also provided a chart showing rate of return by investment sector for the pension funds.

ART 38 ZONING RECODIFICATION: Raitt discussed the efforts underway to carry out the Master Plan recommendation to revise the zoning bylaw. She plans a first phase that will rewrite the bylaw to eliminate inconsistencies and improve readability to be done by fall. It has been funded so far by CDBG. RAITT requested \$55k for phase1 and \$16k for advertising the result. A 2nd phase will incorporate policy changes. She requested \$40k for this phase. See Ref 7 & 8

for more details

VOTED to provide \$55k for recodification phase1, \$15k for advertising the result, and \$40K for phase 2.

ART 50 HARRY BARBER PROGRAM: Carp reviewed the program which offers residents a contractor job at \$10/hr for 75 hrs. There are 10 jobs in various departments. Seven jobs are filled now. Karp has been distracted by the changes in the Senior Ctr but expects to fill the remaining 3 jobs this winter & spring. Some continue to work as volunteers. ART 22 & 23 offer

similar opportunities through state programs Since these are open only to homeowners, the Harry Barber Program will look for renters.

VOTED \$7500 Unanimous.

COMMITTEE: Latest long range plan takes advantage of increase in free cash and reduces the withdrawal from override reserve. Tosti believes the budget is reasonably firm. Health insurance increases possible.

Howard to provide minutes by email & use a projector for approval at meetings.

Diggins to provide calendar.

The O'Neill Room plaque is still missing.

Next mtg Wed 2/15. Mtgs planned Mon & Wed in Feb & Mar except President's Day. First week of Apr no meeting.

RESERVE FUND Balance: \$1,465,000

Peter Howard 2/9/17, revised 2/15/17

Ref 1 ACAC FY18 Budget Proposal.

Ref 2 Non-Contributory Pension Costs History

Ref 3 CRB Appropriation by Govt Unit

Ref 4 OPEB Liability Valuation

Ref 5 Pension fund Investment Rate of return

Ref 6 OPEB Trust Fund Holdings

Ref 7 Zoning Bylaw Recodification Jan 2017

Ref 8 Town Hires Consultant to Rewrite Zoning

Ref 9 Pension Funding Schedule

2.7.17

To: Arlington Finance Committee

From: Arlington Commission on Arts and Culture (ACAC)

Re: FY18 Budget Proposal

The Arlington Commission on Arts and Culture (ACAC), is an advisory group to the Board of Selectmen. We have been actively meeting since 2013, but this commission has been “on the books” since 1992.

We have been tasked with the creation of a cultural plan which is currently underway, thanks to an in-kind grant of services worth \$25,000 from the Metropolitan Area Planning Council (MAPC) and \$5000 from the CBDG fund. We are working closely with the Town Planning Department and the Town Manager to uphold the Town’s commitment to vibrant arts and culture.

There are more than 25 arts and culture organizations in our town, and there is much overlap and confusion about who is doing what, (i.e. APA, ACAC, Arlington Cultural Council, Arlington Chamber of Commerce, ATED, AFD, ACA, and so on). In an attempt to allay confusion and to better promote our rich history, culture and artistic resources, ACAC feels strongly that a dedicated website is needed.

A professionally-designed website for arts and culture, featuring a calendar of activities and events:

- Will serve as a marketing tool for Arlington and the Cultural District/s, displaying that we have a vital cultural scene which promotes quality of life)
- Will be key to coordinating and marketing activities in our (soon to be) Cultural District (which has been approved by the Board of Selectmen)
- Will help us to secure large grant opportunities by collecting and featuring programming and events in town in one place.

- Will include an event calendar - lists all arts and culture events in town, possibly with a subscription option so events will show up on one's personal calendars or be sent by email.
- Will feature a categorized list of restaurants, theaters, arts organizations, musical groups, performance series, historical sites etc.
- Will feature an online public art gallery and map
- Will list potential performance, studio and rehearsal spaces for rent or for free
- Will list promotions (for example, 20% off a meal at a restaurant with ticket stubs to a show)
- Collect financial donations for the arts from the public

The arts and culture website will help drive economic development in our business districts and continue to bolster housing prices and school quality.

"Cultural tourism is the fastest-growing sector of the travel industry. According to the Massachusetts Cultural Council, cultural tourists have higher levels of income and spend \$62 more per day and \$200 more per trip than other travelers. Cultural tourists also include multiple destinations during a visit and stay longer at each destination. Patrons of the arts spend their money around their artistic experiences on dining, lodging, child care, and transportation." *From the Arts Foundation of Cape Cod website*

GOAL: implement the recommendations coming from the extensive planning processes, including the identified need for a website, branding, and marketing plan.

We are asking only for funds for the building of the website and branding, not for the administration. We will be seeking a grant to pay for a position of webmaster.

WHY BRANDING:

A branding professional will work with all of the arts and culture organizations in town to create a logo and a name that is truly representative. This person will also make recommendations on messaging based on our assets. Such a process is not within the scope of the other cultural planning efforts already underway, and it is not within the scope of the duties of the volunteer commissioners in ACAC.

WHY A WEBSITE DESIGNER:

Many organizations have tried to create websites, Facebook pages, and event calendars for arts and culture, but none of these has taken off because they have not had strong branding, design and marketing behind it.

WHY A WEBMASTER:

It is vital to the success and implementation of the website that there is a manager to keep current and promote the activities and organizations on it through social media.

Following is ACAC's FY18 proposed budget:

\$35	Town Day participation fee
\$75	Americans for the arts organizational membership
\$300	Postcard printings and other promotional materials for public events like Town Day and Feast of the East, or public meetings
\$5,000	Branding professional to create a cohesive identity for arts and culture in Arlington

\$5,000 Web designer

\$5,000 Webmaster – stipend for one year (based on approx. 5
hours per week at \$12 per hour.)

\$15,415 **TOTAL**

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non-contribs	FY18	Budget	Request	OPEB	
				\$81,266	\$418,734
	FY17	Budget	Request	\$87,000.00	\$413,000.00
	FY16	Budget	Request	\$87,000.00	\$413,000.00
	FY 15	Budget	Request	\$96,048.20	\$403,951.80
	FY14	Budget	Request	\$107,000.08	\$392,999.92
	FY13	Budget	Request	\$107,123.08	\$392,876.92
	FY12	Budget	Request	\$110,572.28	\$389,427.72
	FY11	Budget	Request	\$156,686.92	\$343,313.08
	FY10	Budget	Request	\$156,686.92	\$343,313.08
	FY09	Budget	Request	\$173,894.60	\$326,105.40
	FY08	Budget	Request	\$189,776.79	\$310,223.21
					\$3,728,211.13

Arlington Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2018 - July 1, 2017 to June 30, 2018

Aggregate amount of appropriation: **\$11,696,077**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
Town and School Arlington Housing Authority	96.37% 3.63%	\$11,179,291 \$421,094	\$88,893 \$6,799	\$11,268,184 \$427,893
UNIT TOTAL	100%	\$11,600,385	\$95,692	\$11,696,077

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

Change from Prior Valuation

Arlington's last valuation of its OPEB liability was done as of January 1, 2014. The following table provides a comparison of some of the key figures:

Category	1/1/2016 Figure (4.35%)	1/1/2014 Figure Projected to 1/1/2017 (4.40%)	% Change
AAL	\$201.0 million	\$212.2 million	-5.3%
Assets	\$8.9 million	\$9.2 million	-3.5%
UAAL	\$192.1 million	\$202.9 million	-5.3%
Normal Cost	\$8.7 Million	\$8.4 million	+3.7%
Amortization Cost	\$9.7 million	\$10.3 million	-5.8%
ARC	\$18.4 million	\$18.7 million	-1.5%
Pay-As-You-Go for Year 1	\$6.7 million	\$7.4 million	-9.2%

The following addresses the reasons behind these changes:

- 1) The change in the discount rate from 4.40% to 4.35% increased the Normal Cost by 1% and increased the AAL by 1%.
- 2) The change in the participation rate from 90% to 92.5% increased the Normal Cost by 3% and AAL by 1%.
- 3) Changes in claims, trends and plan set-up factors (percentages of participation for different plans) decreased the Normal Cost by 7% and decreased the AAL by 2%.
- 4) The change in the population increased the Normal Cost by 12% and increased the AAL by 8%. This is calculated by comparing the current results to results with the current set-up but the prior population. Thus, this reflects the plans of the prior enrollees.

Note: changes are shown from prior set of results to the new set of results based on discrete changes in assumptions. Often changes interact with each other. Due to this interaction, one cannot simply add up the individual changes to get the total change.

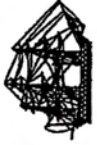
PENSION RESERVES INVESTMENT TRUST SUMMARY OF PLAN PERFORMANCE RATES OF RETURN (GROSS OF FEES) Periods Ending December 31, 2016											
	NAV \$ (000)	Target Allocation %	Actual Allocation %	Month	QTD	FY '17	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	27,008,914	41.9%	43.2%	1.93	0.55	7.00	8.27	3.27	9.94	3.92	5.31
CORE FIXED INCOME	7,657,053	13.0%	12.3%	0.02	-7.97	-7.07	4.04	5.53	3.97	5.07	7.48
VALUE-ADDED FIXED INCOME	5,203,705	10.0%	8.3%	2.47	-0.02	3.58	10.01	2.80	5.29	6.48	8.25
PRIVATE EQUITY	6,934,512	10.0%	11.1%	4.74	3.66	8.19	13.81	16.77	17.43	14.12	14.54
REAL ESTATE	6,256,133	10.0%	10.0%	0.97	-0.47	2.15	7.74	11.37	11.84	6.54	6.57
TIMBERLAND	2,250,924	4.0%	3.6%	3.25	2.93	4.01	6.60	5.64	6.70	6.94	9.14
HEDGE FUNDS (NET OF FEES)	5,622,732	10.0%	9.0%	0.95	2.52	5.60	4.40	2.69	5.74	3.29	4.42
PORTFOLIO COMPLETION STRATEGIES	699,165	1.1%	1.1%	-0.05	-1.75	-3.35	0.45				-0.14
OVERLAY	596,511	0.0%	1.0%	0.88	-1.98	1.24	5.91	3.39			4.44
TOTAL CORE	62,491,296	100%	100%	1.89	-0.20	4.04	8.02	5.70	9.16	5.06	9.31
INTERIM BENCHMARK (target allocation without private equity benchmark) ¹				1.91	0.11	4.39	8.49	5.13	8.38	4.98	9.79
TOTAL CORE BENCHMARK (target allocation with private equity benchmark) ²				1.56	0.12	4.35	8.85	4.79	7.77	4.68	9.69
PARTICIPANTS CASH	148,985			0.07	0.19	0.34	0.58	0.29	0.23	0.94	3.85
TEACHERS' AND EMPLOYEES' CASH	53,665			0.07	0.18	0.33	0.56	0.28	0.23	0.68	2.62
TOTAL FUND	62,693,946			1.88	-0.20	4.02	7.99	5.69	9.13	5.05	9.36

¹ INTERIM BENCHMARK (target allocation without private equity benchmark)

² TOTAL CORE BENCHMARK (target allocation with private equity benchmark)

Ref 5

Ref 6



Vanguard

Retirement trust account
ARLINGTON OPEB TRUST FUND

Intermediary Services: 800-669-0498

Account overview

\$10,372,627.87

Total account value as of December 31, 2016

Year-to-date income

Taxable income	\$273,843.35
Nontaxable income	0.00
Total	\$273,843.35

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2016	Balance on 12/31/2016
VTMGX	Devel Markets Idx Admiral	0127-88045469741	-	-	\$2,015,590.50	\$2,262,888.45
VEMAX	Emerging Mkts Stk Idx Adm	5533-88045469741	-	-	1,068,442.44	884,990.75
VWEAX	High-Yield Corp Fund Adm	0529-88045469741	-	-	826,325.54	1,021,771.78
VAIPX	Inflation-Protect Sec Adm	5119-88045469741	-	-	1,031,509.88	1,192,115.97
VBIRX	Short-Term Bond Index Adm	5132-88045469741	-	-	338,143.11	493,149.38
VBTLX	Total Bond Mkt Index Adm	0584-88045469741	-	-	0.00	1,622,191.00
VBIMFX	Total Bond Mkt Index Inv	0084-88045469741	-	-	1,270,164.02	0.00
VTMAX	Total Stock Mkt Idx Adm	0585-88045469741	-	-	2,339,464.40	2,895,520.54
					\$8,889,639.89	\$10,372,627.87

ALL BOARDS MEETING

Arlington Zoning Recodification

Saturday, January 28, 2017

9-11 AM



RKG
ASSOCIATES INC

1/28/2017

Arlington Zoning Recodification | All-Boards Meeting

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MEETING AGENDA

1. Our Scope & Timeline
2. Zoning Bylaw Recodification – What?
3. Issues
4. Discussion

OUR TEAM

3

- RKG Associates, Inc.
 - Judi Barrett
 - Eric Halvorsen, AICP
- Robert Mitchell, FAICP
- Robert Ritchie, Esq.

Current/recent zoning experience


- Lenox, Massachusetts
- Medway, Massachusetts
- Ayer, Massachusetts
- Braintree, Massachusetts
- Bedford, Massachusetts
- Northfield, Massachusetts
- Salisbury, Massachusetts
- Tewksbury, Massachusetts
- Hudson, Massachusetts

OUR SCOPE & TIMELINE

4

- Kickoff meeting (12/6/16) 
- Initial Interviews (1/18 – 1/19/17)
- Zoning Audit (intensive review) & ZBL Outline – February 2017 
- First Reading Draft – Late Spring 2017  
- Second Reading Draft – Summer 2017  
- Hearing Draft – Early Fall 2017  
- Public Review & Adoption – Fall 2017 
- Board Regulations – Late Fall 2017

 ZRWG Meetings

 Public Meetings (Including Town Meeting)

ZONING AUDIT

5

- Structure and format
- Ease of access and navigability
- Clarity of language and presentation
- Internal conflicts and inconsistencies
- Obsolete or missing provisions
- Consistency with plans
- Updates to conform to Chapter 40A and current case law



RECODIFICATION?

- Goal: logical, systematic form
- Encompasses:
 - Corrections
 - Removing inconsistencies
 - Resolving conflicting provisions where possible
 - Make language clear
 - Legal updates
 - Clean up procedures where possible
- No major policy changes

```

name += DateUtil.format(ctr.get(
    settings[0].compareTo("n") == 0)
    name += "n";
} else if (name.compareTo(
    settings[0].compareTo("n") == 0)
    name += "n";
}
  
```


BOUNDARIES OF RECODIFICATION

7

- Example:

- House of worship requires SP in R0-R4, B districts
- *Must* be changed to comply with G.L. c. 40A, s. 3
- *Must* be “Y” in all districts
- *May* be subject to site plan review
- Same comment applies to day care centers and non-profit/public educational uses



BOUNDARIES OF RECODIFICATION

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- Example:

- Rehabilitation Residence: “ . . . a building licensed or operated by the Commonwealth of Massachusetts as a Group Residence to provide residential care of alcoholic, drug or mental patients.”
- SP in R2, R3, R4, B1, MU, PD (prohibited elsewhere)
- Conflicts with “Dover Amendment” and federal Fair Housing Act (see also, definition of “Family” in Article 2)
- *Must* be addressed

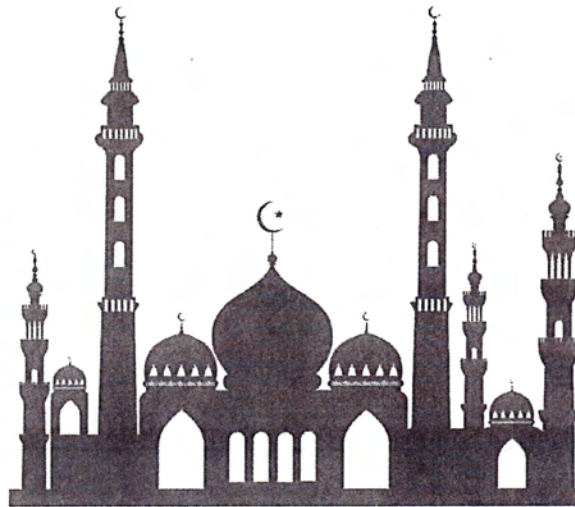
- Example:
 - Assisted living residence allowed by SP in R6
 - Nursing home, rest home allowed by SP in all R districts
 - Why?
 - Can they be grouped and regulated accordingly?
Should they be grouped?
 - Is this a big change or a modest change?

1/28/2017

Arlington Zoning Recodification | All-Boards Meeting

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ISSUES



Arlington Zoning Recodification



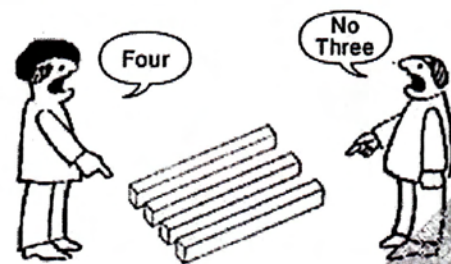
STRUCTURE, FORMAT, ORGANIZATION 11

- Can be difficult to navigate
- Some out-of-date provisions
- Unclear; can be difficult to interpret
- Would benefit from:
 - Cross-references
 - Index
 - Visual separation between sections and subsections
 - Updated terms, definitions, rules
 - Separating administrative regulations from zoning
 - “Close reading” to eliminate ambiguity

LOTS OF COMMENTS ABOUT . . . 12

- Floor area regulations
- Building height
- Number of districts
- Signs
- Environmental Design Review
- Parking
- Variances
- Internal consistency (ARB v. ZBA)

It is really confusing!!!



DISCUSSION

Arlington Zoning Recodification

START WITH THE POSITIVE!

- What is working well?
- What should not be changed?
- Can you think of a recently permitted project in Arlington that illustrates successful or desirable features of the ZBL?

PROBLEMS

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- What is *not* working well? (Be as specific as possible)
- Are there ways that you *reorganization* would make the ZBL easier to use and understand? What is out of place?
- Are there ways in which the ZBL collides with other town bylaws and regulations?
- Can you think of a recently permitted project in Arlington that illustrates problems in the ZBL?

PROBLEMS

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- To what extent are problems with the ZBL actually problem with zoning administration and enforcement?
- Are there opportunities to improve administration without making major policy changes? Example:
 - Can some types/levels of plan review be handled administratively?
 - Can EDR submission requirements, procedures, and/or decision criteria be streamlined?



TOWN OF ARLINGTON

MASSACHUSETTS 02476
781 - 316 - 3090

DEPARTMENT OF PLANNING and COMMUNITY DEVELOPMENT

Contact: Jennifer Raitt, Director of Planning and Community Development, 781 316-3090

Town Hires Consultant to help Rewrite Zoning RKG will begin work in December, 2016

The Arlington Department of Planning and Community Development is pleased to announce that RKG has been hired to help the Town modernize and rewrite its Zoning Bylaw, as recommended in the 2015 Master Plan. The existing Zoning Bylaw was written in 1975 and has been amended at almost every Town Meeting since then. The Bylaw can be hard to understand and difficult to use in its present form. It does not conform to modern best practices in zoning.

RKG comes to the Town with decades of experience in zoning and planning. Its principal, Judi Barrett worked on Arlington's master plan, and numerous others, as well as zoning revisions for Northborough, Lenox and Tewksbury. Robert Mitchell, working as a subcontractor to RKG, also has a wealth of experience with communities. He is the former Director of Planning in Amherst, MA, and an adjunct professor in the UMass Amherst Department of Landscape Architecture and Regional Planning. Other team members include Eric Halvorsen and Robert Ritchey, former Director of the Attorney General's Municipal Law Unit. Robert Mitchell and Robert Ritchey are co-authors of the soon-to-be-released "Guidebook to Massachusetts Land Use Planning and Zoning".

The Zoning revision, sometimes called "Recodification", is being overseen by the Zoning Recodification Working Group, a subcommittee of the Master Plan Implementation Committee. The Committee includes Town Meeting Members, the Town Manager, Director of Inspectional Services, Director of Planning, and representatives of the Master Plan Implementation Committee, Redevelopment Board, Zoning Board of Appeals and Conservation Commission.

Although the Zoning Recodification Working Group has been meeting since September, the work of rewriting the zoning bylaw will begin in earnest at a kick-off meeting with the consultants in December. There will be public meetings for community input and to review the work-in-progress in winter and early spring, and an interim report will be delivered to Annual Spring Town Meeting. Drafts will be reviewed by the public in the summer and early fall. Adoption of the new Zoning Bylaw is anticipated for a Special Town Meeting in Fall, 2017.

For more information, go to the Town's website:

<http://www.arlingtonma.gov/town-governance/all-boards-and-committees/master-plan-implementation-committee/agendas-and-minutes/zoning-recodification-working-group>

ARLINGTON CONTRIBUTORY RETIREMENT SYSTEM

FUNDING SCHEDULE

Fiscal Year	Normal Cost	Unfunded Liability*	Funding Amortization of UAAL	Net 3(8)(c) Payments	Schedule Contribution**	% Change
2018	2,529,987	141,629,105	9,286,232	(120,142)	11,696,077	5.50%
2019	2,643,836	142,141,916	9,815,667	(120,142)	12,339,361	5.50%
2020	2,762,809	144,054,060	10,375,359	(120,142)	13,018,026	5.50%
2021	2,887,135	145,503,486	10,967,024	(120,142)	13,734,018	5.50%
2022	3,017,057	144,290,355	11,592,474	(120,142)	14,489,389	5.50%
2023	3,152,824	142,318,477	12,253,623	(120,142)	15,286,305	5.50%
2024	3,294,701	139,494,556	12,952,493	(120,142)	16,127,052	5.50%
2025	3,442,963	135,716,363	13,691,219	(120,142)	17,014,039	5.50%
2026	3,597,896	130,871,967	14,472,058	(120,142)	17,949,812	5.50%
2027	3,759,801	124,838,902	15,297,392	(120,142)	18,937,051	5.50%
2028	3,928,992	117,483,269	16,169,739	(120,142)	19,978,589	5.50%
2029	4,105,797	108,658,761	17,091,757	(120,142)	21,077,412	5.50%
2030	4,290,558	98,205,613	18,066,254	(120,142)	22,236,669	5.50%
2031	4,483,633	85,949,463	19,096,195	(120,142)	23,459,686	5.50%
2032	4,685,397	71,700,129	20,184,714	(120,142)	24,749,969	5.50%
2033	4,896,239	55,250,282	21,335,120	(120,142)	26,111,217	5.50%
2034	5,116,570	36,374,012	22,550,906	(120,142)	27,547,334	5.50%
2035	5,346,816	14,825,281	14,825,281	(120,142)	20,051,954	-27.21%
2036	5,587,423	-	-	(120,142)	5,467,280	-72.73%

Amortization of Unfunded Liability as of July 1, 2017

Year	Type	Original Amort. Amount	Percentage Increasing	Original # of Years	Current Amort. Amount	Years Remaining
2004	ERI - Town	38,902	4.00%	19	64,483	5
2004	ERI - Housing	4,102	4.00%	19	6,799	5
2006	ERI2003 - Town	15,910	4.00%	16	24,410	4
2018	Fresh Start	N/A	N/A	18	N/A	18

Notes on Amortization of Unfunded Liability

Year is the year the amortization base was established. **Type** is the reason for the creation of the base. **Original Amortization Amount** is the annual amortization amount when the base was established. **Percentage Increasing** is the percentage that the Original Amortization Amount increases per year. **Original # of Years** is the number of years over which the base is being amortized. **Current Amortization Amount** is the amortization payment amount for this year. **Years Remaining** is the number of years left to amortize the base.

* Includes recognition of the following asset gains/(losses) in Fiscal 2019 through 2021:

2019	\$	(204,185)
2020	\$	(2,134,159)
2021	\$	(2,133,079)

Contribution is set to be the amount resulting from a 5.5% increase on the prior year's contribution, with 5.5% increases thereafter. The contribution in FY2035 decreases by -27.21%.